

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re)	Chapter 11
LEHMAN BROTHERS HOLDINGS INC., et al.,)	Case No. 08-13555 (JMP)
Debtors.)	(Jointly Administered)

**NOTICE OF PARTIAL TRANSFER OF CLAIM
PURSUANT TO RULE 3001(e)(2)**

A CLAIM HAS BEEN FILED IN THIS CASE (Lehman Brothers Holdings Inc., Debtor, Case No. 08-13555) or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

Baupost Group Securities, L.L.C.

Citigroup Global Markets Inc.

Name of Transferee

Name of Transferor

\$201,155,228.00

55848

Proof of Claim Amount

Proof of Claim Number

\$172,057,628.00

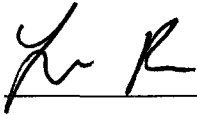
Amount of Claim Transferred

You are hereby requested to make all future payments and distributions, and give all notices and other communications, in respect of the Claim to the Transferee at the address below.

TRANSFeree: Baupost Group Securities, L.L.C.
Address: c/o Ropes & Gray LLP
1211 Avenue of the Americas
New York, NY 10036-8704
Attn: Philip Wells

I declare under penalty of perjury that the information provided in this evidence and notice is true and correct to the best of my knowledge and belief.

By:

By: 

Date: 2/21/12

Name: Lisa Ragosta
Title: Counsel for Transferee

Final Form 11/20/09

AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM
LEHMAN PROGRAM SECURITY

TO: THE DEBTOR AND THE BANKRUPTCY COURT

1. For value received, the adequacy and sufficiency of which are hereby acknowledged, Citigroup Global Markets Inc. ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to Baupost Group Securities, L.L.C. (the "Purchaser"), and Purchaser hereby agrees to purchase, as of the date hereof, (a) an undivided interest, to the extent of the nominal amount specified in Schedule 1 attached hereto (the "Purchased Claim"), in Seller's right, title and interest in and to Proof of Claim Number 55848 filed by or on behalf of Seller or Seller's predecessor in interest (the "Proof of Claim") against Lehman Brothers Holdings, Inc., debtor in proceedings for reorganization (the "Proceedings") in the United States Bankruptcy Court for the Southern District of New York (the "Court"), administered under Case No. 08-13555 (JMP) (the "Debtor"), (b) all rights and benefits of Seller relating to the Purchased Claim, including without limitation (i) any right to receive cash, securities, instruments, principal, interest, damages, penalties, fees or any other property, which may be paid or distributed with respect to the Purchased Claim or with respect to any of the documents, agreements, bills and/or other documents (whether now existing or hereafter arising) which evidence, create and/or give rise to or affect in any material way the Purchased Claim, whether under a plan or reorganization or liquidation, pursuant to a liquidation, or otherwise, (ii) any actions, claims (including, without limitation, "claims" as defined in Section 101(5) of Title 11 of the United States Code (the "Bankruptcy Code")), rights or lawsuits of any nature whatsoever, whether against the Debtor or any other party, arising out of or in connection with the Purchased Claim, (iii) any rights and benefits arising out of or in connection with any exhibit, attachment and/or supporting documentation relating to or evidencing the Purchased Claim, and (iv) any and all of Seller's right, title and interest in, to and under the transfer agreements, if any, under which Seller or any prior seller acquired the rights and obligations underlying or constituting a part of the Purchased Claim, but only to the extent related to the Purchased Claim, and any and all of Seller's right, title and interest in, to and under any right or remedy of Seller or any prior seller against any prior seller in respect of the Purchased Claim, (c) any and all proceeds of any of the foregoing (collectively, as described in clauses (a), (b), and (c), the "Transferred Claims"), and (d) the security or securities (any such security, a "Purchased Security") relating to the Purchased Claim and specified in Schedule 1 attached hereto.

2. Seller hereby represents and warrants to Purchaser that: (a) the Proof of Claim was duly and timely filed on or before 5:00 p.m. (prevailing Eastern Time) on November 2, 2009 in accordance with the Court's order setting the deadline for filing proofs of claim in respect of "Lehman Program Securities"; (b) the Proof of Claim relates to one or more securities expressly identified on the list designated "Lehman Programs Securities" available on <http://www.lehman-docket.com> as of July 17, 2009; (c) Seller owns and has good and marketable title to the Transferred Claims, free and clear of any and all liens, claims, set-off rights, security interests, participations, or encumbrances created or incurred by Seller or against Seller; (d) Seller is duly authorized and empowered to execute and perform its obligations under this Agreement and Evidence of Transfer; (e) the Proof of Claim includes the Purchased Claim specified in Schedule 1 attached hereto; and (f) Seller has not engaged in any acts, conduct or omissions, or had any relationship with the Debtor or its affiliates, that will give rise to any setoff, defense or counterclaim or will result in Purchaser receiving in respect of the Transferred Claims proportionately less payments or distributions or less favorable treatment than other allowed unsecured claims that are not entitled to priority under section 507 of the Bankruptcy Code and that are not subordinated.

3. Seller hereby waives any objection to the transfer of the Transferred Claims to Purchaser on the books and records of the Debtor and the Court, and hereby waives, with respect only to the Transferred Claims, to the fullest extent permitted by law any notice or right to receive notice of a hearing with respect to such transfer pursuant to Rule 3001(e) of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law, and consents to the substitution of Seller by Purchaser for all purposes in the case, including, without limitation, for voting and distribution purposes with respect to the Transferred Claims. Purchaser agrees to file a notice of transfer with the Court pursuant to Federal Rule of Bankruptcy Procedure 3001(e) including this Agreement and Evidence of Transfer of Claim. Seller acknowledges and understands, and

hereby stipulates, that an order of the Court may be entered without further notice to Seller transferring to Purchaser the Transferred Claims, recognizing Purchaser as the sole owner and holder of the Transferred Claims, and directing that all payments or distributions of money or property in respect of the Transferred Claim be delivered or made to Purchaser.

4. All representations, warranties, covenants and indemnities shall survive the execution, delivery and performance of this Agreement and Evidence of Transfer of Claim and the transactions described herein. Purchaser shall be entitled to transfer its rights hereunder without any notice to or the consent of Seller. Seller hereby agrees to indemnify, defend and hold Purchaser, its successors and assigns and its officers, directors, employees, agents and controlling persons harmless from and against any and all losses, claims, damages, costs, expenses and liabilities, including, without limitation, reasonable attorneys' fees and expenses, which result from Seller's breach of its representations and warranties made herein.

5. Seller shall promptly (but in any event on no later than the third (3rd) business day (following receipt) remit any payments, distributions or proceeds received by Seller in respect of the Transferred Claims to Purchaser. Seller has transferred, or shall transfer as soon as practicable after the date hereof, (but in any event on no later than the third (3rd) business day following the date hereof), to Purchaser each Purchased Security to such account, via Euroclear or Clearstream (or similar transfer method), as Purchaser may designate in writing to Seller. This Agreement and Evidence of Transfer supplements and does not supersede any confirmation, any other automatically generated documentation or any applicable rules of Euroclear or Clearstream (or similar transfer method) with respect to the purchase and sale of the Purchased Security.

6. Each of Seller and Purchaser agrees to (a) execute and deliver, or cause to be executed and delivered, all such other and further agreements, documents and instruments and (b) take or cause to be taken all such other and further actions as the other party may reasonably request to effectuate the intent and purposes, and carry out the terms, of this Agreement and Evidence of Transfer, including, without limitation, cooperating to ensure the timely and accurate filing of any amendment to the Proof of Claim.

7. Seller's and Purchaser's rights and obligations hereunder shall be governed by and interpreted and determined in accordance with the laws of the State of New York (without regard to any conflicts of law provision that would require the application of the law of any other jurisdiction). Seller and Purchaser each submit to the jurisdiction of the courts located in the County of New York in the State of New York with respect to proceedings arising under this agreement or related to its interpretation or enforcement. Each party hereto consents to service of process with respect to proceedings arising under this agreement or related to its interpretation or enforcement, by certified mail at its address listed on the signature page below.

IN WITNESS WHEREOF, this AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM is executed this 27th day of October 2011.

CITIGROUP GLOBAL MARKETS INC.

By: 

Name: Rohit Bansal

Title: Managing Director

390 Greenwich Street, 4th Floor
New York, NY 10013

Baupost Group Securities, L.L.C.

By: 

Name: James F. Mooney III

Title: Partner

Address

Final Form 11/20/09

Schedule 1

Transferred Claims

Purchased Claim

85.53% -- \$172,057,628 of \$201,155,228 (the outstanding amount of the Proof of Claim as of October 27, 2011).

Lehman Programs Securities to which Transfer Relates

Description of Security	ISIN/CUSIP	Issuer	Guarantor	Principal/Notional Amount	Maturity
LB 4.75 YRS AUD DAILY ACCRUAL ALL SEASON NOTE	XS0318538260	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	AUD 5,390,000 / USD 4,345,418	5/29/12
LEHMAN BROTHERS 4.75 YEARS AUD ONE SHOT, MONTHLY	XS0312196123	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	AUD 1,760,000 / USD 1,418,912	4/20/12
LB 4.75 YR AUD DAILY ACCRUAL ALL SEASON EQL	XS0320033201	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	AUD 3,450,000 / USD 2,781,390	6/7/12
LEH BRO 1 YEAR GBP	XS0334088118	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	GBP 700,000 / USD 1,252,230	12/3/08
LB 1YR HKD DLY ACCRL CPN AUTO-CALL NOTE	XS0327847553	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 14,050,000 / USD 1,802,969	10/27/08
1 YR HKD DLY ACC COUPON AUTO CALL NOTE	XS0329337850	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 38,550,000 / USD 4,946,938	11/3/08
LB 1 YR HKD DAILY ACCRUAL COUPON AUTO CALL	XS0329714074	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 50,950,000 / USD 6,538,170	11/6/08
LEHMAN BROTHERS 1 YR HKD DLY ACC COUPON	XS0328210496	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 8,000,000 / USD 1,026,602	10/29/08
LEHMAN BROS 1 YR HKD DAILY ACC CPN AUTO CALL NOTE	XS0330867846	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 44,900,000 / USD 5,761,803	11/13/08
LEHMAN BROTHERS 1 YEAR HKD DAILY ACCRUAL COUPON	XS0331661172	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 37,550,000 / USD 4,818,612	11/17/08
LEHMAN BROTHERS 1 YEAR HKD DAILY ACCRUAL COUPON	XS0332546448	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 19,000,000 / USD 2,438,179	11/24/08
LEH BRO 1 YER HKD DAILY ACCRUAL	XS0334223699	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 6,000,000 / USD 769,951	12/1/08
LEH MAN 1 YEAR HKD SAILY ACCRUAL	XS0334090106	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 8,000,000 / USD 1,026,602	12/1/08
LEHMAN BROTHERS 1 YEAR HKD DAILY ACCRAUL COUPON	XS0334923322	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 21,050,000 / USD 2,701,246	12/8/08
LEHMAN BROTHERS 1 YEARS	XS0336250732	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 19,800,000 / USD 2,540,840	12/15/08
LEHMAN BRO 1 YEAR HKD	XS0338330672	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 7,300,000 / USD 936,774	12/31/08
LEH MAN 1 YEAR HKD DAILY ACCRUAL	XS0339221912	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 16,550,000 / USD 2,123,783	1/12/09
MAN BROTHERS 1 YEAR HKD DAILY ACCRUAL CALLABLE	XS0341733110	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 33,200,000 / USD 4,260,398	1/22/09
LEHMAN BROTHERS 1 YEAR HKD	XS0344102164	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 8,800,000 / USD 1,129,262	2/6/09
1 YR HKD DLY ACC ALL SESN COUPON AUTO CALL NT	XS0345814874	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 29,900,000 / USD 3,836,924	2/11/09
LB 1Y HKD DLY ACCRL ALL	XS0348324988	Lehman Brothers	Lehman Brothers	HKD 53,000,000 / USD	2/23/09

SEASON COUPON AUTOCALL NOT		Treasury Co BV	Holdings Inc.	6,801,237	
LB 1Y HKD DLY ACCRL ALL SEASON COUPON AUTOCALL NT	XS0351201651	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 40,350,000 / USD 5,177,923	3/6/09
LB 1 YR HKD DLY ACC ALL SEASON AUTO CALL NTE	XS0362361593	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 26,450,000 / USD 3,394,202	5/6/09
LEH BRO 1 YEAR HKD DAILY ACCRUAL	XS0364226299	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 10,750,000 / USD 1,379,496	5/15/09
LEH MAN 1 YEAR HKD	XS0367878997	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 14,250,000 / USD 1,828,634	6/3/09
LB 1 YR HKD DLY ACCRUAL ALL SEASON COUPON AUTOCAL	XS0368588777	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 37,400,000 / USD 4,799,364	6/8/09
LB 8MTH HKD DLY ACCRL ALL SEASON CPN AUTO-CALL NT	XS0369868590	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 66,400,000 / USD 8,520,795	2/12/09
LEH BRO 1 YEARS HKD DAILY	XS0336928030	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	HKD 27,100,000 / USD 3,477,614	12/19/08
NZD LB 4.75 YRS NZD DLY ACCRL ALL SEASON AUTO-CALL	XS0319159538	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	NZD 1,380,000 / USD 906,798	6/4/12
4.75 YRS NZD DAILY ACC ALL SEASON AUTOCALL PRINCIP	XS0324476869	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	NZD 220,000 / USD 144,562	7/5/12
1 YR USD DLY ACC COUPON AUTO CALL NOTE	XS0330074344	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 6,030,000	11/10/08
LEHMAN BROTHERS 1 YEAR USD DAILY ACCRUAL COUPON	XS0331400456	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 10,720,000	11/17/08
LEHMAN BROTHER 1 YEAR USD DAILY ACCRUAL	XS0332547099	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 4,310,000	11/24/08
LEH BROS 1 YR USD DAILY ACC CPN AUTO CALL NOTE WIT	XS0333308632	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 2,380,000	11/28/08
LEHMAN BROTHERS 1 YEAR USD	XS0334702072	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 1,340,000	12/5/08
LEH BRO 1 YEAR USD DAILY	XS0334090288	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 1,000,000	12/3/08
LEH BRO 1 YEAR USD	XS0335742663	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 2,340,000	12/12/08
1YR USD DAILY ACC ALL SEASON COUPON AUTO CALL NOTE	XS0337406036	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 1,630,000	12/22/08
LEHMAN BROTHERS 1 YEAR USD DAILY SEASON COUPON	XS0336644199	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 1,940,000	12/18/08
LB 1YR USD DLY ACCRL ALL SEASON CPN AUTO CALL NT	XS0338676629	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 640,000	1/5/09
LEHMAN BROTHERS 1 YEAR USD DAILY ACCRUL ALL SEASON	XS0339762162	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 2,250,000	1/14/09
LEHMAN BROTHERS 1 YEAR USD DAILY ACCRAUL ALL SEASO	XS0342399754	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 2,960,000	1/29/09
LEHMAN BROTH 1 YEAR USD DAILY	XS0343799044	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 880,000	2/2/09
LB 1YR USD DLY ACCRL ALL SEASON CPN	XS0342989554	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 1,000,000	1/29/09
LB 1Y USD DLY ACCRL COUPON AUTOCALL NOTE	XS0349154152	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 3,130,000	2/26/09
LB 1Y USD DLY ACCRL ALL SEASON COUPON AUTO CALL NT	XS0348406876	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 1,020,000	2/23/09
COUPON ELN 30-Jan-2010 USD	XS0362181934	Lehman Brothers	Lehman Brothers	USD 7,390,000	5/5/09

2.000.000 \$2.000.000 € 1.467.136 No MTN10490 XS0362181934		Treasury Co BV	Holdings Inc.		
LEH BRO 1 YEAR USD DAILY ACCRUAL	XS0366859485	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 2,130,000	5/29/09
LB 1 YR USD DLY ACCRUAL ALL SEASON COPUPON AC NOTE	XS0365916252	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 1,000,000	5/27/09
1 YR USD DAILY ACCRUAL	XS0369514947	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 1,580,000	6/11/09
LB 2.5 USD MARKET LEADER MONTHLY AUTOCALL	XS0294545669	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 720,000	10/5/09
LEHMAN BROS. 4.75 YEARS USD ONE SHOT MONTHLY NOTE	XS0299702380	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 3,850,000	2/7/12
LEHMAN BROTHERS 4.75 YR USD ONE SHOT MTHLY AUTO CA	XS0301348420	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 6,260,000	2/17/12
LEHMAN BROS 4.75 YEARS USD DAILY ACCRUAL MEMORY	XS0302819262	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 2,640,000	2/27/12
LEHMAN BROS 4.75 YEARS USD ONE SHOT MONTHLY AUTO	XS0303866049	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 1,870,000	3/5/12
LB 4.75 YRS USD ONE SHOT, MONTHLY AUTO CALL	XS0306148288	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 2,780,000	3/22/12
4.75 YRS USD ONE SHOT MONTHLY AUTO CALL PRINCIPAL	XS0310085492	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 4,050,000	4/10/12
LB 4.75 YEARS USD DAILY ACCRUAL ALL SEASON NOTES	XS0318362711	Lehman Brothers Treasury Co BV	Lehman Brothers Holdings Inc.	USD 1,330,000	5/28/12